

# FISCAL NOTE

## SB 437

February 13, 1997

**SUMMARY OF BILL:** Exempts from the sales and use tax the sale of any commemorative memorabilia by the Tennessee Bicentennial Commission or Tennessee 200. The sale of commemorative bricks by these organizations is currently exempt. The section of law amended by this bill is retroactive to October 31, 1994 and was repealed effective December 31, 1996.

### ESTIMATED FISCAL IMPACT:

**Decrease State Revenues - Not Significant**

**Decrease Local Govt. Revenues - Not Significant**

It is anticipated that the sales of such items within the given time frame are not sufficient to generate a significant revenue loss to either state or local governments.

### CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director